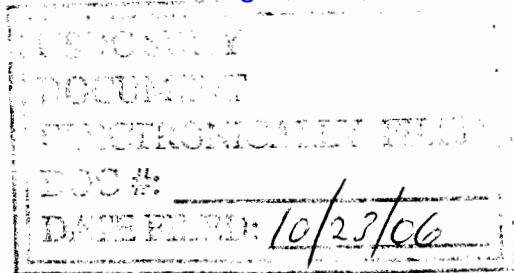


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



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In re REFCO, INC. SECURITIES LITIGATION :
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05 Civ. 8626 (GEL)

**LEAD PLAINTIFFS' NOTICE OF MOTION TO MODIFY
THE PSLRA DISCOVERY STAY FOR THE LIMITED
PURPOSE OF SERVICE OF A SUBPOENA ON REFCO'S
TRANSFER AGENT FOR SETTLEMENT ADMINISTRATION PURPOSES**

TO: All counsel of record

PLEASE TAKE NOTICE that upon the accompanying Declaration of John C. Browne dated September 27, 2006; the accompanying Memorandum of Law; and all other papers and proceedings herein, Lead Plaintiffs will move this Court, at a place and time to be set by the Court, at the United States Courthouse at 500 Pearl Street, New York, New York, for an Order modifying the stay of discovery set forth in Section 21D(b)(3)(B) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(b)(3)(B), for the limited purpose of permitting Lead Plaintiffs to serve a subpoena in the form attached hereto as Exhibit A, directing the production of documents, in electronic form, by the transfer agent of Refco, Inc., the Bank of New York ("BONY"), sufficient to identify the names and addresses of all natural persons or business, legal or governmental entities or associations who or which owned 9% Senior Subordinated Notes due 2012 and/or the common stock of Refco, Inc., its predecessors and affiliates (including, but not limited to, Refco Group Ltd., LLC, Refco Finance Holdings LLC and Refco Finance Inc.) (collectively "Refco"), during the period from August 5, 2004 through October 17, 2005.

DATED: September 27, 2006

SO ORDERED


GERARD E. LYNCH, U.S.D.J.

10/23/06

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